

JYOT INTERNATIONAL MARKETING LIMITED

Regd. Off.: Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad –
380054|CIN: L65910GJ1989PLC012064, Contact No. 09409054403

Email id: info@jyotinternationalmarketing.co.in, jyotimltd@gmail.com

Website: www.jyotinternationalmarketing.co.in

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30th November, 2020

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 542544

Dear Sir/Madam,

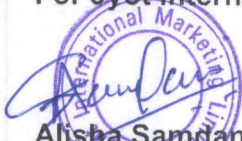
Sub: Submission of Annual Report for FY 2019-2020

With reference to above, please find copy of Annual Report for Financial Year 2019-2020 in compliance in with Regulation 34 of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015.

Please take the same on your record and oblige.

Thanking You,

For Jyot International Marketing Limited



Alisha Samdani
Company Secretary &
Compliance Officer

Encl.: as above

JYOT INTERNATIONAL MARKETING LIMITED

ANNUAL REPORT OF

JYOT INTERNATIONAL MARKETING LIMITED

FOR THE YEAR

2019-2020

JYOT INTERNATIONAL MARKETING LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of Jyot International Marketing Limited will be held on Wednesday, 30th December, 2020 at 02:00 P.M. at Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad-380054 and also through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Balance sheet as 31st March, 2020 and Profit & Loss account of the company for the year ended on 31st March, 2020 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Ms. Priti Jayesh Shah who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Parag A. Shah & Co, Chartered Accountants, Ahmedabad (FRN 129665W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting, until the conclusion of Annual General Meeting to be held in the year 2024, subject to ratification at every Annual General Meeting and on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

SPECIAL BUSINESS:

4. To Regularize the Appointment of Mr. Dipankar Bhuvneshwar Mahto (DIN: 08730286) as a Non-Executive & Non-Independent Director of the Company:

To consider and if thought fit, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mr. Dipankar Bhuvneshwar Mahto (DIN: 08730286), who was appointed as an Additional Non-executive & Non- Independent Director of the Company with effect from 20th March, 2020 under Section 161 of the Act, be and is hereby appointed as an Non-executive Director of the Company.

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorised to file the necessary form and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

5. **To Regularize the Appointment of Ms. Bhoomiben Patel (DIN: 08316893) as a Non-Executive Independent Director of the Company:**

To consider and if thought fit, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Bhoomiben Patel (DIN: 08316893), who was appointed as an Additional Independent Director of the Company with effect from 20th March, 2020 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years upto the conclusion AGM which will be held in the year 2025.”

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorised to file the necessary form and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 28/11/2020
Place: Ahmedabad**

**Sd/-
Alisha Samdani
Company Secretary &
Compliance Officer**

NOTES:

1. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars"), directed that companies shall hold the Annual General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, Annual General Meeting of the members of the Company (AGM) will be held at the registered office of the company and also through VC/OAVM (hereinafter referred to as "AGM").
2. Further, in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members whose mail id is not registered with depository participant or Company are requested to register their mail id. Members may note that the Notice and Annual Report 2019-20 will also be available on the company's website www.jyotinternationalmarketing.co.in, websites of the Stock Exchanges i.e., BSE Limited www.bseindia.com, and also on the website of CDSL www.evotingindia.com.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
4. The Share Transfer Books & the Register of Members shall remain closed from 24th December, 2020 to 30th December, 2020 (Both days inclusive).
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email on jyotimltd@gmail.com.

6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through physically and VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. Members holding shares in physical mode desirous of making nomination are advised to submit Nomination Form (SH-13) to RTA or to the Company in respect of their shareholding in the Company and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.
8. Pursuant Regulation 40 of SEBI Listing Regulations, as amended securities of listed companies can be transferred only in dematerialized form with effect from 1stApril, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members are requested to send correspondence concerning shares related matter to Company's Registrars Adroit Corporate Services Pvt. Ltd., Mumbai.
9. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through physically and VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email from its registered email address to roopalcs2001p@gmail.com with a copy marked to jyotimltd@gmail.com.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA- Adroit Corporate Services Pvt. Ltd., 19/20, Jaferbhoy Industrial Estate, 1stFloor, Makwana Road, Marolnaka, Andheri(East),Mumbai, Maharashtra - 400059 (Tel no. 022- 42270400, 28590942, 28596060) (email id: info@adroitcorporate.com) in case the shares are held by them in physical form.

11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
12. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 23rd December, 2020 at jyotimltd@gmail.com.
13. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
14. The Route Map is annexed in this Notice.

Instructions for remote e-voting

- a) The ID and password will be send through mail to members of the Company.
- b) Instruction of e -voting are as follows.
 - (i) The voting period begins on 27th December, 2020 at 09:00 A.M. and ends on 29th December, 2020 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for of Jyot International Marketing Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- A. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd December, 2020.
- B. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- C. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated

Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent through e-mail in writing to Mrs. Rupal Patel, Scrutinizer, E-mail: roopalcs2001p@gmail.com so as to reach her on or before 29th December, 2020 by 5.00 p.m. Any email received after the said date and time shall be treated as if the reply from the Members has not been received.
- F. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- G. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jyotinternationalmarketing.co.in. within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

Instructions for attending Annual General Meeting virtually

In light of the current Covid-19 situation, the AGM will be held by also through electronic means. Those Members who are not be able to attend the AGM in person, they can attend the AGM through Zoom application which can be downloaded and followed as under:

1. Open your computer's internet browser and navigate to the Zoom website at Zoom.us. Or go to google play store/Apple store and download zoom application to your mobile
2. Scroll down to the bottom of the page and click "Download" in the web page's footer. Click "Download" at the bottom of the page.
3. Click "Download" under "Zoom Client for Meetings."
4. The Zoom app will then begin downloading. You should then click on the .exe file to begin the installation process.
5. Once installed, you will need to log into your Zoom account with Login ID / password, Login Id will be send separately.

In case of any technical issues, clarifications, members can call the Company at +91 9099946908.

-: Important:-

*Before login to Zoom Application, email id registration of shareholder is compulsory to attend the AGM.

**If you have any query/suggestions then click on Raise Hand Button then after admin will un-mute you.

**Always start your Video, without video you will not liable to attend the AGM.

***To Start Audio, Below Instructions are to be followed from your side:-

Click on > Setting Button > Meeting > Auto-Connect to Audio > Call over Internet.

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 28/11/2020
Place: Ahmedabad**

**Sd/-
Alisha Samdani
Company Secretary &
Compliance Officer**

Annexure to the Notice

Notes on directors seeking appointment/re-appointment at Annual General Meeting of the Company:

ITEM NO. 2

Name	:	Mrs. Priti Jayesh Shah
Date of birth	:	17/09/1973
Director of the Company since	:	30/05/2017
Directorship in other public limited companies	:	One
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 4

To Regularize the Appointment of Mr. Dipankar Bhuvneshwar Mahto (DIN: 08730286) as a Non-Executive & Non-Independent Director of the Company:

Mr. Dipankar Bhuvneshwar Mahto (DIN: 08730286) was appointed as an additional director in the capacity of Non-Executive director of the company with effect from 20/03/2020, pursuant to provision of Section 161 read with section 149 of the Companies Act, 2013.

Mr. Dipankar Bhuvneshwar Mahto, Additional Non-Executive Director of the Company is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

In the opinion of the Board, Mr. Dipankar Bhuvneshwar Mahto fulfilled the conditions specified in the Act and the Rules framed there under for his appointment as Non- Executive Director.

In compliance with the provisions of Section 161 and Section 149 of the Act, the Regularization of Mr. Dipankar Bhuvneshwar Mahto as Non-executive Director is now being placed before the members for their approval.

Brief resume and other details of the Non-executive Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Dipankar Bhuvneshwar Mahto is deemed to be interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment.

The Board recommends the said resolutions for your approval.

None of the other Directors or any relative of the Directors of the Company or any Key Managerial Personnel or any relatives of Key Managerial Personnel are interested in the said resolution.

Profile of the Director:

Name	:	Mr. Dipankar Mahto
Date of birth	:	04/05/1992
Qualification	:	HSC
Expertise	:	Mr. Dipankar Mahto is having knowledge of accounts and financial aspects. He possesses evaluation skills and ability to make well thought out decisions with his Management ability
Director of the Company since	:	20/03/2020
Directorship in other public limited companies	:	01
Membership of Committees of other public limited companies	:	03
No. of Shares held in the Company	:	NIL

Item No. 5

To Regularize the Appointment of Ms. Bhoomiben Patel (DIN: 08316893) as a Non-Executive Independent Director of the Company:

Ms. Bhoomiben Patel (DIN: 08316893) was appointed as an additional director in the capacity of independent director of the company with effect from 20/03/2020, pursuant to provision of Section 161 read with section 149 of the Companies Act, 2013.

Ms. Bhoomiben Patel, Additional Independent Director of the Company, has given a declaration to the Board that she met the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Ms. Bhoomiben Patel fulfilled the conditions specified in the Act and the Rules framed there under for her appointment as an Independent Director and she is independent of the management.

Ms. Bhoomiben Patel is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given consent to act as Director.

In compliance with the provisions of Section 161 and Section 149 read with Schedule IV of the Act, the Regularization of Ms. Bhoomiben Patel as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be opened for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Ms. Bhoomiben Patel is deemed to be interested in the resolution set out at Item No. 5 of the Notice with regard to her appointment.

The Board recommends the said resolutions for your approval.

None of the other Directors or any relative of the Directors of the Company or any Key Managerial Personnel or any relatives of Key Managerial Personnel are interested in the said resolution.

Profile of the Director:

Name	:	Ms. Bhoomiben Patel
Date of birth	:	03/03/1997
Qualification	:	M.Com
Expertise	:	Ms. Bhoomi patel is having experience in the field administration and finance. She possesses strong analytical and investment evaluation skills and with her outstanding networking and relationship management ability.
Director of the Company since	:	20/03/2020
Directorship in other public limited companies	:	2
Membership of Committees of other public limited companies	:	6
No. of Shares held in the Company	:	Nil

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 28/11/2020
Place: Ahmedabad**

**Sd/-
Alisha Samdani
Company Secretary &
Compliance Officer**

JYOT INTERNATIONAL MARKETING LIMITED

DIRECTORS' REPORT

To,
THE MEMBERS,
JYOT INTERNATIONAL MARKETING LIMITED

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

1) FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Standalone		Consolidated	
	Year ending on 31 st March, 2020 (In Rs.)	Year ending on 31 st March, 2019 (In Rs.)	Year ending on 31 st March, 2020 (In Rs.)	Year ending on 31 st March, 2019 (In Rs.)
Sales	8,187,534	1,26,29,161	8,187,534	12,840,241
Other Income	627,000	-	1,019,500	-
Total Income	8,814,534	1,26,29,161	9,207,034	12,840,241
Less: Expenditure	8,720,822	1,17,08,910	8,787,950	11,955,758
Profit/Loss before interest, depreciation and tax	93,712	9,20,251	419,084	884,483
Less: Interest	-	-	-	-
Less: Depreciation & Amortization cost	-	-	-	-
Profit/ (Loss) before Tax	93,712	9,20,251	419,084	884,483
Less: Tax Expense	24,500	2,31,000	24,500	231,000
Profit/ (Loss) after Tax	69,212	6,89,251	394,584	653,483

2) BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the period under review, the Company has been engaged in the business of Non-Banking financial activities and made a profit of Rs.93,712/- (as per Standalone financial statement) and Rs.419,084/- (as per Consolidated financial statement). Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

3) CHANGE IN THE NATURE OF BUSINESS:

The Company is engaged in the business of Non-Banking financial activities. There was no change in the nature of the business of the Company during the year under review.

4) DIVIDEND:

However, in view of future expansion, your directors express their inability to recommend a dividend on Equity Shares of the Company for the year under review.

5) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since the Company has not declared any dividend therefore the Company has not transferred any amount to the investor Education and Protection Fund.

6) RESERVES:

Out of the profits available for appropriation, no amount has been transferred to the General Reserve and the balance amount of Rs. 69,212/- (as per Standalone financial statement) and Rs. 394,584/- (as per consolidated financial statement) has been carried forward to credit balance of profit & loss account in surplus.

7) CHANGES IN SHARE CAPITAL:

The paid up Equity Share Capital of the Company as on March 31, 2020 is Rs. 3,12,19,000/-

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

During the year under review, the Company has not issued any sweat equity shares.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

8) FINANCE:

The Company has not borrowed loan from any Bank or Financial institution during the year under review.

9) DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:

The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, Disclosures with respect to demat suspense account/unclaimed suspense account are not required to mention here.

10) MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Ms. Priti Shah (DIN: 03548974), Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

a) Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company.

Mr. Jayesh Narendrakumar Shah	Managing Director
Mrs. Priti Jayesh Shah	Chief Financial Officer
Mr. Kalubhai Kanzariya*	Company Secretary

*Appointed as on 11th December, 2019.

During the year under review, the Company has accepted resignation of Ms. Priyanka Khalas from the post of Company Secretary cum Compliance officer of the Company and appointed Mr. Kalubhai Kanzariya in place of her as a Company Secretary cum compliance office of the Company w.e.f. 11th December, 2019.

b) Changes in Directors and Key Managerial Personnel:

Name and Designation	Date of	Date of
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	Appointment	Resignation
Dipankar Mahto - Non-Executive Director	20/03/2020	-
Bhoomiben Patel - Independent Woman Director	20/03/2020	-

c) Declaration by an Independent Director(s) and reappointment, if any:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013 and the Code of conduct formulated by the Company as hosted on the Company's Website i.e. www.jyotinternationalmarketing.co.in.

11) NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2019-20, 07 (Seven) Board Meetings were convened and duly held on:

25/05/2019	14/08/2019	13/11/2019	11/12/2019	12/02/2020
24/02/2020	20/03/2020			

The Board of Directors of the Company were present at the following Board Meeting held during the year under review:

Name of Director	No. of Board Meetings held during the period when the Director was on the Board	Meetings attended	Attendance at last AGM
Mr. Jayesh Narendrakumar Shah	7	7	Yes
Mrs. Priti Jayesh Shah	7	7	Yes

Mr. Ilesh Manekrav Nikhare	7	7	Yes
Ms. Bhoomiben Patel*	1	1	No
Mr. Dipankar Bhuvneshwar Mahto*	1	1	No

*Appointed as on 20th March, 2020

12) STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

13) PARTICULARS OF EMPLOYEES & EMPLOYEE REMUNERATION:

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as "**Annexure- A**" to the Board's report.

None of the employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum and Rs.8,50,000/- or more per month during the year. No employee was in receipt of remuneration during the year or part thereof which, in the

aggregate, at a rate which is in excess of the remuneration drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company has one Subsidiary Company named as Efficient Tie-up Private Limited.

Financial Details of Efficient Tie-up Private Limited is as under.

Particulars	Year Ended on 31.03.2020 (Rs. in lacs)	Year Ended on 31.03.2019 (Rs. in lacs)
Gross Sales/Income	3.92	2.11
Less Depreciation	-	-
Profit/(Loss) before Tax	3.25	(0.35)
Taxes/Deferred Taxes	-	-
Profit/(Loss) After Taxes	3.25	(0.35)
P& L Balance b/f	58.83	59.19
Profit/ (Loss) carried to Balance Sheet	62.09	58.83

15) CHANGE OF NAME:

The Company has not changed its name during the year under review.

16) STATUTORY AUDITORS:

The Company's Auditors, M/s. Parag A Shah & Co, Chartered Accountants, Ahmedabad who was appointed in the Extraordinary General Meeting to be held on 30th March, 2020 for a block of 5 year until the conclusion of the Annual General Meeting to be held in 2024 subject to ratification of their appointment at every annual general meeting. Hence, the board has recommended ratifying his appointment for FY 2019-20, as they are eligible for the appointment.

17) COST AUDITORS:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, since, the cost audit is not applicable to the Company.

18) SECRETARIAL AUDIT REPORT:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Ms. Rupal Patel, Practicing Company Secretary had been appointed to issue Secretarial Audit Report for the period ended on 31st March 2020.

Secretarial Audit Report issued by Ms. Rupal Patel, Practicing Company Secretary in Form MR-3, attached and marked as "**Annexure B**", for the period under review forms part of this report. The said report contains observation or qualification which reveals that the Company failed to appoint Company Secretary.

Reply to the qualification Remarks in Secretarial Audit Report:

1. The Company is in process of achieve 100% promoter holding in de-mat form.
2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to Bombay Stock Exchange.
3. The Company has noted the non/late compliance as mentioned with respect to various clause of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Act as amended from time to time till date and has initiated the steps to comply the same.

19) RESPONSE TO AUDITOR'S REMARKS:

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013 except Three qualified opinions towards which, the response of your Directors are as under:-

1. The Company has made the necessary provisions for interest etc as applicable to the Company and complied with accounting standards and policies.
2. The Company is trying to recover the outstanding interest amount from parties to whom Loans & Advances given.
3. The Company has paid part amount of Tax Deducted at Source outstanding

for the Financial Year 2018-19 and remaining outstanding amount of Tax Deducted at Source paid in current Financial Year.

20) AUDIT COMMITTEE:

The Audit Committee of the Board of Directors of the Company comprises 3 Members. as well as those in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 4 meetings of the committee were held 25/05/2019, 14/08/2019, 13/11/2019 and 12/02/2020. The composition of committee and attendance at its meetings is given below:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	4
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	4
3	Mr. Jayesh Shah	Member	Executive Director	4

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

21) VIGIL MECHANISM:

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2020, no Protected Disclosures have been received under this policy.

22) NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors,

reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

The Nomination & Remuneration Committee consisted of 3 Directors. During the year under review, 2 meetings of the committee were held 14/08/2019 and 11/12/2019. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under Committee of Board:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	2
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	2
3	Mr. Jayesh Shah	Member	Executive Director	2

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Remuneration Policy is also available on the Company's website at www.jyotinternationalmarketing.co.in.

23) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee consisted of 3 Directors. During the year under review, 4 meetings of the committee were held 02/05/2019, 11/07/2019, 05/10/2019 and 08/01/2020. The name of members, Chairman and their attendance at the Stakeholders Relationship Committee are as under Committee of Board:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	4
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	4
3	Mr. Jayesh Shah	Member	Executive Director	4

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2020 is given below):-

Complaints Status: 01.04.2019 to 31.03.2020	
Number of complaints received so far	0

Number of complaints solved	0
Number of pending complaints	0

Compliance Officer:

Mr. Kalubhai Kanzariya, is Compliance Officer of the company for the purpose of complying with various provisions of Securities and Exchange Board of India (SEBI), Listing Agreement with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

a) Share Transfer System:

All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

b) Dematerialization of shares and liquidity:

Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name	:	Adroit Corporate Services Private Limited
Address	:	19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri East, Mumbai 400059
Tel	:	022-42270400, 28590942, 28596060
Fax	:	022-28503748
Email	:	info@adroitcorporate.com

24) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25) EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "Annexure-C".

26) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO

WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There is no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

27) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

28) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate and proper Internal financial controls with reference to the Financial Statements during the year under review.

29) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

30) PUBLIC DEPOSIT:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

31) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Since the Company is Non-Banking Finance Company, the disclosure regarding particulars of loan given, guarantee given and security provided under provisions of Section 186 of the Companies Act, 2013 is not required to be given as the provisions of Section 186 are not applicable to the Company.

32) CORPORATE GOVERNANCE:

As per SEBI circular no: CFD/POLICYCELL/7/2014 dated 15th September, 2014, (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not be mandatory to the following class of companies:

a) Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;

Provided that where the provisions of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 becomes applicable to a company at a later date, such company shall comply with the requirements of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within six months from the date on which the provisions became applicable to the company.

Accordingly it may be noted that the paid up share capital of the Company is below Rs.10 crore and Net Worth of the Company has not exceeded Rs.25 crore, as on 31st March, 2019 and hence Corporate Governance is not applicable to the Company.

33) MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2020 and annexed as “Annexure-D”.

34) DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2020. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2020.

35) OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2019-20, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2020.

36) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company is not indulged in any production activity, therefore there is NIL information about conservation of Energy and Technology absorption. There was no foreign exchange inflow or Outflow during the year under review.

37) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Provision of Section 135 of the Company Act, 2013 are not applicable since the company does not fall under Category of Rule 9 of the Corporate Responsibility Rules 2014.

38) DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39) SECRETARIAL STANDARDS:

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

40) LISTING WITH STOCK EXCHANGES:

The Company confirm that it has paid the Annual Listing Fees for the year 2019-2020 to BSE where the Company's Shares are listed.

41) PREVENTION OF INSIDER TRADING:

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

42) ACKNOWLEDGEMENTS:

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also wish to place on record their gratitude to the Members for their continued support and confidence.

**For & on behalf of the Board of Director of
Jyot International Marketing Trading Limited**

Date: 28/11/2020

Place: Ahmedabad

**Priti Shah
CFO & Director
DIN: 03548974**

**Jayesh Shah
Managing Director
DIN: 03548968**

**Alisha Samdani
Company Secretary
& Compliance Officer**

CEO/CFO Certification

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Jyot International Marketing Limited ("the Company") to the best of our knowledge and belief certify that:

We Certify that -

1. We have reviewed the financial statements and the cash flow statement for the year 2018-19 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2019-20 which are fraudulent, illegal or violative of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee
 - Significant changes in internal control over the financial reporting during the year 2018-19;
 - Significant changes in accounting policies during the year 2018-19 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Date : 28/11/2020
Place : Ahmedabad

For On Behalf of Jyot International Marketing Limited
Sd/-
Priti Shah CFO (DIN: 03548974)

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Jyot International Marketing Limited

We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Jyot International Marketing Limited for the financial year 2018-19 and to the best of our knowledge and belief, we state that:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - significant changes in internal control over financing reporting during the year;
 - significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**By Order of the Board
For Jyot International Marketing Limited**

Date: 28/11/2020
Place: Ahmedabad

Sd/-
Jayesh Shah Managing Director (DIN: 03548968)

PARTICULARS OF EMPLOYEE

I. INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Remuneration paid to whole-time directors and KMP

Name of the Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration in the Financial year 2019-20
Mr Jayesh Shah	Managing Director	NIL	NIL
Mrs. Priti Shah	Executive Director and CFO	NIL	NIL
Mr. Ilesh Nikhare	Independent Director	NIL	NIL
Mr. Dipankar Mahto#	Non-Executive Director	NIL	NIL
Ms. Bhoomiben Patel#	Independent Woman Director	NIL	NIL
Mr. Kalubhai Kanzariya *	Company secretary & Compliance Officer	3.87:1	100%

#Appointed as on 20-03-2020

*Appointed as on 11-12-2019

Ratio/Percentage increase in remuneration is not reported as they were holding respective office(s) for part of the financial year 2019-20.

Note:

- I. Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- II. The percentage increase in the median remuneration of employees in the financial year 2019-20 was NIL %.

- III. There were Two permanent employees on the rolls of the Company as on March 31, 2020.
- IV. Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil%, whereas the average percentage increase in remuneration of the KMP was 50 %. The average increase of remuneration every year is an outcome of the Company's market competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.
- V. It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2020, were as per the Nomination and Remuneration Policy of the Company.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Jyot International Marketing Limited
(CIN: L65910GJ1989PLC012064)
Room No. 1, 1, Pandurang Society
Judges Bungalow Road,
Bodakdev Ahmedabad - 380054

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jyot International Marketing Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31st March, 2020. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2020, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) Reserve Bank of India Act, 1934
(The Company is NBFC Company and holds a valid certificate of registration issued by the RBI, Ahmedabad vide Certificate No. B.01.00425, therefore the Company has to follow the RBI Act and rules and regulations thereunder as applicable to NBFCs)

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015)

(vii) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

(a) Income-Tax Act, 1961 and Indirect Tax Laws

We have also examined compliance of the following to the extent applicable:

(i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company and listed below:

1. The Reserve Bank of India Act, 1934 and Rules and Regulations framed there under to the extent applicable to Non-Banking Finance Companies
2. Prevention of Money Laundering Act, 2002

On the basis of our examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non-compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 for the quarter ended on 31st March, 2019, 30th June, 2019 and 30th September, 2019.

- c) The Company has not obtained and submitted Limited Review Report for the quarter ended on 31st March, 2019, 30th June, 2019 and 30th September, 2019 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) Late submission of Annual Report for Financial Year 2018-19 to BSE Limited.
- e) Late submission of statement of investor complain as required under regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31st March, 2019.
- f) Late submission of Shareholding Pattern as required under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- g) The Company has not submitted Compliance Certificate to the BSE Limited as required under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September, 2019 and 31st March, 2020.
- h) The Company has not submitted Compliance Certificate of Practicing Company Secretary as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September, 2019.
- i) The Company has filed Statutory Auditor Certificate for the year ended on 31st March, 2018 and 31st March, 2019 on 22nd January, 2020, which is required to be filed within one month from the date of finalisation of Balance Sheet under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- j) The Company has filed NBS 9 for the year ended on 31st March, 2019 on 06th December, 2019, which is required to be filed upto 30th May, 2018 under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- k) The Company has received various email from BSE Limited for penalty for non-compliance of SEBI (LODR) 2015.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

We further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The

changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

Date: 28/11/2020
Place: Ahmedabad

Signature:
Name of Practicing Company Secretary: Rupal Patel
C. P. No.: 3803
M. No.: 6275
UDIN: F006275B001353918

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.

Annexure I

To,
The Members,
Jyot International Marketing Limited
(CIN: L65910GJ1989PLC012064)
Room No. 1, 1, Pandurang Society,
Judges Bungalow Road,
Bodakdev Ahmedabad - 380054

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 28/11/2020
Place: Ahmedabad

Signature:
Name of Practicing Company Secretary: Rupal Patel
C. P. No.: 3803
M. No.: 6275
UDIN: F006275B001353918

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN:	L65910GJ1989PLC012064
2.	Registration Date	29/03/1989
3.	Name Of The Company	JYOT INTERNATIONAL MARKETING LIMITED
4.	Category / Sub-Category Of the Company	Limited by shares
5.	Address Of The Registered Office And Contact Details	Room No. 1, 1, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad - 380054
6.	Whether Listed Company	Yes
7.	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	Adroit Corporate Services Pvt Ltd Reg. Office: 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marolnaka, Andheri(East),Mumbai, Maharashtra - 400059 Tel. No.: 022- 42270400, 28590942, 28596060 Fax:022-28503748 Email:info@adroitcorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities Contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment, loans and financial activities	64990	100

2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-								
ii) Overseas	-								-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	216300	216300	6.93	0	216300	216300	6.93	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2115499	2115499	67.76	0	2115499	2115499	67.76	Nil
c) Others	-		-	-	-		-	-	-
1.Hindu Undivided Families									
2.Non Resident Repatriates	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-		2331799	2331799	74.69	0	2331799	2331799	74.69	0
Total Public Shareholding (B)=(B)(1)+(B)(2)		2331799	2331799	74.69	0	2331799	2331799	74.69	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		3121900	3121900	100	0	3121900	3121900	100	-

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2019)			Share holding at the end of the year (31/03/2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1.	Deepak C Gandhi	332451	10.65	-	332451	10.65	-	-
2.	Deepak C Gandhi (HUF)	154000	4.93	-	154000	4.93	-	-
3.	Purnima d. Gandhi	303650	9.73	-	303650	9.73	-	-
TOTAL		790101	25.31	-	790101	25.31		

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2019)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Deepak C. Gandhi				
	At the beginning of the year	332451	10.65	332451	10.65
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/ bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	332451	10.65	332451	10.65
2	Deepak C Gandhi (HUF)				
	At the beginning of the year	154000	4.93	154000	4.93

	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	154000	4.93	154000	4.93
3	PURNIMA D. GANDHI				
	At the beginning of the year	303650	9.73	303650	9.73
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	303650	9.73	303650	9.73

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-

Sr. No.	For each of the Top 10 Shareholders	Reason	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Ashok Munnysingh Bhadoriya					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
2	Snehan Pareshbhai Dave					

	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
3	Raghvendra Gopalrao Kulkarni					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
4	Bhupendra Shantilal Shah					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
5	Ankita Naishadh Patel					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00

6	Vipul Sunilbhai Jana					
	At the beginning of the year		93651	3.00	93651	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93651	3.00	93651	3.00
7	Hardik Harshadbhai Patel					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
8	Tapsya Sheth					
	At the beginning of the year		93850	3.01	93850	3.01
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93850	3.01	93850	3.01
9	Meena Shah					
	At the beginning of the year		93800	3.00	93800	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				

	At the end of the year		93800	3.00	93800	3.00
10	Ashvin Shantilal Trivedi					
	At the beginning of the year		93800	3.00	93800	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93800	3.00	93800	3.00
11	Kalpana Purshotambhai Raval					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
12	Leenaben Rushikesh Raval					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
13	Deepak Kapre					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during				

		the year				
	At the end of the year		93600	3.00	93600	3.00
14	Kamal Sheth					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
15	Dipak Shah					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00

(v) Shareholding of Directors and Key Managerial Personnel:

Holding of Directors and Key Managerial Personnel of the Company is Nil during the year under review.

V. INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount Rs.)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				

i) Principal Amount	-	16,07,71,764	-	16,07,71,764
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	16,07,71,764	-	16,07,71,764
Change in Indebtedness during the financial year				
Addition	-	5,76,81,144	-	5,76,81,144
Reduction	-	5,11,68,508	-	5,11,68,508
Net Change	-	65,12,636	-	65,12,636
Indebtedness at the end of the financial year				
i) Principal Amount	-	16,72,84,400	-	16,72,84,400
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	16,72,84,400	-	16,72,84,400

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

During the year under the review, The Company has not paid any remuneration to Managing Director, Whole Time Director and Manager.

B. Remuneration to other Directors:

During the year under the review, The Company has not paid any remuneration to other Directors.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Amount
(Rs.)

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Kalubhai Kanzariya	CFO Priti Shah	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,00,718	Nil	1,00,718
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,00,718	Nil	1,00,718

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B.DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C.OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For & on behalf of the Board of Director of
Jyot International Marketing Trading Limited

Date: 28/11/2020

Place: Ahmedabad

Priti Shah
CFO & Director
DIN: 03548974

Jayesh Shah
Managing Director
DIN: 03548968

Alisha Samdani
Company Secretary
& Compliance Officer

ANNEXURE-D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ROLE OF NON-BANKING FINANCIAL COMPANIES IN ECONOMIC DEVELOPMENT:

NBFCs AID IN ECONOMIC DEVELOPMENT:

NBFCs (Non-Banking Financial Companies) play an important role in promoting inclusive growth in the country, by catering to the diverse financial needs of bank excluded customers. Further, NBFCs often take lead role in providing innovative financial services to Micro, Small, and Medium Enterprises (MSMEs) most suitable to their business requirements. NBFCs do play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society. Emergency services like financial assistance and guidance is also provided to the customers in the matters pertaining to insurance. NBFCs are financial intermediaries engaged in the business of accepting deposits delivering credit and play an important role in channelizing the scarce financial resources to capital formation. They supplement the role of the banking sector in meeting the increasing financial needs of the corporate sector, delivering credit to the unorganized sector and to small local borrowers.

MACROECONOMIC OVERVIEW:

India's GDP growth in FY20 continued on a downward growth trajectory which had begun in Q1FY19. The nation has been facing several structural stresses such as, sluggish private investment for more than six years, significant decline in savings rate for more than seven years and highest unemployment rate in the past 45 years. A broad-based consumption breakdown further accentuated the slowdown. The COVID-19 induced lockdown/social distancing measures started in March 2020 and put 75% of the overall economic activity into standstill. It consequently hastened the downward trajectory of

GDP growth in Q4FY20 to 3.1%. For FY20, India's GDP growth declined to 4.2% as compared to 6.1% in FY19.

The slowdown in GDP growth had an adverse impact on Government revenue collections and the COVID-19 induced lockdown further exacerbated the situation. While revenues have suffered, the government expenditures rose significantly on account of additional costs arising from the virus containment efforts and enforcing the lockdown. Thus, actual fiscal deficit of the central government widened to 4.6% of GDP in FY20 which was significantly higher than its revised fiscal deficit target of 3.8% of GDP.

Financial markets remained jittery in FY20 due to domestic economic slowdown, concerns on fiscal slippage and geopolitical tensions. Weaknesses in overall economic activity also put pressure on business growth of lenders including NBFCs. The spread of COVID-19 in March 2020, further heightened uncertainties for Q4FY20.

In response, Governments across the world have unleashed massive fiscal measures to protect economic activity and dramatically strengthen health services and testing. Central banks, too, have initiated multiple monetary and regulatory measures.

INDUSTRY OVERVIEW:

The NBFC sector continued to grow its share in the financial services industry. Credit growth of scheduled commercial banks (SCBs) continued to moderate throughout FY2020. On 31 March 2019, growth in advances of SCBs was 13.2%. By 30 September 2019, this had reduced to 8.7% and on 27 March 2020, it was further down to 6.1%. SCBs also continued to face asset quality challenges in FY2020.

While the importance of NBFCs in credit intermediation continued to grow, repayment default by a systemically important NBFC in September 2018 brought to focus asset-liability mismatches of the sector – where some NBFCs were more impacted than the others.

COVID-19 further accentuated ALM challenges of the NBFC sector. The RBI's moratorium measures for customers is likely to put additional stress on many NBFCs. There is an asymmetry. On one hand, NBFCs have to offer such moratoriums to their customers; while on the other, their market borrowings must be repaid on due dates.

The COVID-19 pandemic is also expected to result in a deterioration in the asset quality of the financial sector. NBFCs too will face similar pressures. Early indicators of non-delinquent customers opting for moratoriums reflect a considerable level of anxiety from customers. It remains to be seen how this anxiety eases when economic activities resume. A long-drawn lockdown or frequent lockdowns of economic activities may require the RBI to frame forbearance policies for impacted borrowers like a

comprehensive one-time restructuring of loans without impacting asset classification. Such a one-time restructuring framework would enable financial sector to continue to lend and also provide customers adequate time to recover from the economic crisis and honour their obligations.

OPPORTUNITIES, THREATS, RISKS, CONCERNS, PERFORMANCE AND OUTLOOK:

RBI introduced a liquidity coverage ratio (LCR) requirement for all NBFCs with AUM of H 5,000 crore and above. The LCR regulation mandates NBFCs to maintain a minimum level of high-quality liquid assets to cover expected net cash outflows in a stressed scenario. The regulation also stipulates that NBFCs should attain LCR of 100% in a phased manner over a period of four years starting December 2020. It is a welcome regulatory change and will significantly strengthen ALM profile of the NBFC sector.

The unprecedented health scare caused by COVID-19 which led to a countrywide lockdown is going to have a varying impact on different sectors of the economy. Salaried individuals may have to contend with a scenario of reduced income and/or job losses. Corporates, SMEs and MSMEs will struggle on account of reduced economic activities and business rhythm that is no longer efficient due to severe disruption in both demand and supply. All these will lead to major cash flow constraints and erosion in the asset value. These developments will, in turn, severely test the risk management framework across financial sector; and we will be no exception.

To provide relief on debt servicing obligations, the RBI has permitted financial institutions to offer moratorium to their borrowers on installments falling due between 1 March 2020 to 31 May 2020. With uncertainties about the pace of easing of the lockdown restrictions, the time needed to restart the economy and attaining some level of normalcy, the servicing of debt obligation by these customers need to be monitored closely.

An analysis of the customer segments seeking moratorium and their past repayment behavior reflects heightened anxiety from customer. This is borne out by our observation that nearly two-thirds of the customers seeking moratorium are those who had an impeccable repayment track record prior to COVID-19. Expectations of elevated default on timely payment of instalments and collection related constraints are likely to result in higher credit costs than witnessed hitherto.

We identify various operational risks inherent in its business model. These cover risks of loss resulting from inadequate or failed internal process, people and systems, or external events. It has a dedicated pillar – the Operational Risk Management Framework – to effectively identify, measure, report, monitor and control such operational risks.

As there have wide scope of expansions for the NBFC in finance sector in India, NBFCs are now become crucial way for getting investment to other sector of markets. Along with the facilities such as investment NBFCs are now have a new opportunities as per the new RBI norms which are strictly followed by all the NBFCs.

In the backdrop of a growing economy, NBFCs will continue to grow in the financial ecosystem and create meaningful financial inclusion and further the government agenda of 'Make in India' and 'Start-Up India'

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2019-20 is described in the Directors Report under the head of 'Operation'.

SEGMENT WISE PERFORMANCE:

The Company has only one segment i.e. NBFC – Investment and loan Company.

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Internal Control Systems and their Adequacy of the company for the year 2019-20 is described in the Directors Report under the head of 'Internal Control Systems And Their Adequacy'.

HUMAN RESOURCE DEVELOPMENT/INDUSTRIAL RELATIONS:

Driven by the Group's visionary leadership during the year, training programs are conducted to facilitate competency development both functional and behavioral for harmonious and cordial Industrial relations. The knowledge and skill enhancement programme were conducted for the employees. No operating days were lost due to strike, lock out etc. Human Resources Development, in all its aspects like training safety and social values are under constant focus of the management.

We responded swiftly to the COVID-19 outbreak by adopting various measures to ensure health and safety of our employees. We cancelled all physical trainings and conferences and took extensive precautions like sanitisation of offices, availability of hand sanitisers and masks and operations in multiple shifts to ensure lesser number of staff – thus enabling social distancing. We have readied our offices to further ensure health protocols, such as making operational our Central Emergency Service Desk (CESD) into a 24x7 helpline, continuous communication on protection and social distancing, and self-declaration surveys for employees on their health status.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, political situation, natural calamities etc. over which the Company does not have any direct control.

**For & on behalf of the Board of Director of
Jyot International Marketing Trading Limited**

Date: 28/11/2020

Place: Ahmedabad

**Priti Shah
CFO & Director
DIN: 03548974**

**Jayesh Shah
Managing Director
DIN: 03548968**

**Alisha Samdani
Company Secretary
& Compliance Officer**

Independent Auditor's Report on the Standalone Ind AS Financial Statements

To the Members of **Jyot International Marketing Limited**.

Opinion

We have audited the accompanying standalone Ind AS financial statements of Jyot International Marketing Limited ('the Company'), which comprise the Balance sheet as at 31 March 2020, the Statement of Profit and Loss, including the statement of other comprehensive income, the Cash Flow Statement and the statement of changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, its profit including comprehensive income, its cash flows and its statement of change in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Ind AS financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements, subject to the following qualification:

- The company has made an investment in quoted Equity Shares at a cost / book value of Rs.385525/-, as at 31/03/2020, however the Market Value of these shares were only Rs.231315/- and hence the Company is required to make provision of Rs. 154210/- for diminution in the value of shares as on 31/03/2020, and hence to that extent the profit is overstated by Rs. 154210/-
- The company has booked total interest income of Rs.8187534/- during the year on Loans & Advances, however out of that amount only Rs.911073/- have been recovered during F Y 2019-20
- The company has not deposited Tax Deducted at Source amounting to Rs.1145598/- for F Y 2018-19 and Rs.337951/- for F Y 2019-20 which is outstanding as on 31/03/2020

Emphasis of matter

During the Financial Year, company has not charged and accounted interest income on some of the loans and advances granted. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2020. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Impairment of financial assets as at balance sheet date (expected credit losses)

Ind AS 109 requires the Company to provide for impairment of its loan receivables (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans and advances [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan and advances with no/minimal historical defaults.

How our Audit addressed the key Audit matters

- Read and assessed the company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the
- Governance framework approved by the Board of Directors.
- Evaluate the reasonableness of the management estimates by understanding the process of ECL estimates and related assumption.
- Assessed the criteria for staging of loans and advances based on their past due status to check compliance with requirement of Ind AS 109
- Assessed the additional considerations
- Assessed disclosures included in the standalone Ind AS financial statements in respect of expected credit losses.

Other information

The other information comprises the information included in the Annual report but does not include the standalone Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We have not audited the books of accounts and financial statements of the company for the previous financial year i.e. 2018-2019.

Responsibilities of Management and those charged with governance for the standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31 March 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 2' to this report;

- g) In our opinion, the managerial remuneration for the year ended 31 March 2020 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
 - (ii) The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 31/07/2020

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No.129665W

[Parag A. Shah]
PROPRIETOR
Membership No.047713
UDIN : 20047713AAAAAQ3428

Annexure 1 referred to in paragraph (1) under the heading ‘Report on other legal and regulatory requirements’ of our report of even date

- (1) The Company does not have any Fixed Assets and accordingly requirement under clause 3(i) of the said order is not applicable to the company and hence not commented upon.
- (2) The Company’s business does not involve inventories and, accordingly, the requirements under clause 3(ii) of the Order are not applicable to the Company and hence not commented upon.
- (3) According to the information and explanation given to us, the company has not granted any loans and advances to companies, firms, limited liability partnership or other parties covered in the register required under section 189 of the Companies Act,2013, and accordingly, the requirements under clause 3(iii) of the Order are not applicable to the Company and hence not commented upon
- (4) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
- (5) In our opinion and according to the information and explanations given to us, the Company being a non-banking financial company registered with the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- (6) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the services of the Company.
- (7) Undisputed statutory dues including provident fund, employees’ state insurance, income tax, goods and service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities except the following

Name of the Statute	Nature of Dues	Amount Due	Period	Amount Paid
Income Tax Act,1961	Tax Deducted at Source	1145598/-	F Y 2018-19	Nil
Income Tax Act,1961	Tax Deducted at Source	337951/-	F Y 2019-20	Nil

- (8) In our opinion and according to the information and explanations given by the Management, the Company has not defaulted in repayment of loans or borrowings to a financial institution or bank or dues to debenture holders.

- (9) The company has not disclosed during the year any undisclosed income of any previous year and accordingly reporting under this clause is not required to be reported.
- (10) According to the information and explanations given by the Management, the Company has not raised any money by way of initial public offer or further public offer.
- (11) Based upon the audit procedures performed for the purpose of reporting on the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (12) According to the information and explanations given by the Management, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (13) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (14) According to the information and explanations given by the Management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (15) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any private placement of equity shares during the year.
- (16) The company has placed internal audit system, commensurate with the size and nature of its business.
- (17) According to the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.
- (18) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934. However the Certificate of Registration with RBI is not available for verification.

Place : Ahmedabad
Date : 31/07/2020

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No.129665W

[Parag A. Shah]
PROPRIETOR
Membership No.047713
UDIN : 20047713AAAAAQ3428

Annexure 2 referred to in paragraph 2(f) under the heading ‘Report on other legal and regulatory requirements’ of our report of even date

Report on Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the ‘Act’)

We have audited the internal financial controls over financial reporting of Jyot International Marketing Limited (the ‘Company’) as of 31 March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements.

Meaning of internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements

A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 31/07/2020

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No.129665W

[Parag A. Shah]
PROPRIETOR
Membership No.047713
UDIN : 20047713AAAAAQ3428

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910G]1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Balance Sheet as at 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2018
ASSETS				
Financial Assets				
Cash and Cash Equivalents	3	71,756	1,607,770	189,268
Trade Receivables	4	4,018,082	4,018,082	8,068,082
Loans and Advances	5	190,642,161	179,693,736	165,037,054
Investments	6	10,409,405	10,409,405	10,409,405
		205,141,404	195,728,993	183,703,809
Non-Financial Assets				
Property, Plant and Equipment		-	-	-
Other Non-Financial Assets	7	1,490,992	10,371,095	185,621
		1,490,992	10,371,095	185,621
Total Assets		206,632,396	206,100,088	183,889,430
LIABILITIES AND EQUITY				
Financial Liabilities				
Borrowing	8	167,284,400	160,771,764	143,896,204
Other Financial Liabilities	9	2,256,747	2,775,357	2,519,940
		169,541,147	163,547,121	146,416,144
Non-Financial Liabilities				
Deferred Tax Liabilities		24,460	24,460	24,460
Provisions	10	24,500	236,196	1,165,000
		48,960	260,656	1,189,460
Equity				
Equity Share Capital	11	31,219,000	31,219,000	31,219,000
Other Equity	12	5,823,289	11,073,311	5,064,826
		37,042,289	42,292,311	36,283,826
Total Liabilities and Equity		206,632,396	206,100,088	183,889,430

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968Parag A. Shah
(Proprietor)
Membership No. 047713Priti Shah
Chief Financial OfficerIlesh Nikhare
Director
DIN - 07438073

Place : Ahmedabad

Date : 31/07/2020

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Statement of Profit & Loss for the Year ended on 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	2019-2020	2018-2019	2017-2018
Revenue from operations				
Interest Income	13	8,187,534	11,900,261	5,438,635
Total Revenue from Operations		8,187,534	11,900,261	5,438,635
Other Income	14	627,000	728,900	444,123
Total Income		8,814,534	12,629,161	5,882,758
Expenses				
Finance Cost	15	4,391,817	10,830,075	625,908
Employee Benefit Expenses	16	419,708	619,200	473,500
Depreciation and amortisation cost		-	-	-
Other Expenses	17	3,909,297	259,636	1,768,777
Total expenses		8,720,822	11,708,911	2,868,185
Profit before Tax		93,712	920,250	3,014,573
Tax expense				
Current Tax		24,500	231,000	1,150,000
Deferred Tax		-	-	-
Total Tax Expenses		24,500	231,000	1,150,000
Profit After Tax		69,212	689,250	1,864,573
Other Comprehensive Income				
		-	-	-
Total Comprehensive Income for the Year		69,212	689,250	1,864,573
Earning Per Equity Share Rs. (FV of Rs.10/- each)				
(Basic and Diluted)		0.02	0.22	0.60

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968Parag A. Shah
(Proprietor)
Membership No. 047713Priti Shah
Chief Financial OfficerIllesh Nikhare
Director
DIN - 07438073Place : Ahmedabad
Date : 31/07/2020

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Statement of Change in Equity for the Year ended on 31st March 2020

(Amount in Rs.)

PARTICULARS	2019-2020	2018-2019	2017-2018
Equity Share Capital			
Balance at the beginning of the year	31219000	31219000	31219000
Change in the Equity Share Capital during the year	Nil	Nil	Nil
Balance at the end of the year	31,219,000	31,219,000	31,219,000
Other Equity			
a. Surplus/(Deficit) in the Statement of Profit & Loss			
Opening Balance	9,121,803	3,251,168	1,759,509
Add: Net Profit for the year	69,212	689,251	1,864,573
Add / Less : other adjustments	(5,319,234)	5,319,234	-
Less: Appropriations			
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(13,842)	(137,850)	(372,915)
	3,857,938	9,121,803	3,251,168
b. Special Reserve u/s45-IC of the RBI Act, 1934			
Opening Balance	1,951,508	1,813,658	1,440,743
Add: Transfer from Statement of Profit & Loss	13,842	137,850	372,915
Closing Balance	1,965,350	1,951,508	1,813,658
Balance at the end of the year	5,823,288	11,073,311	5,064,826

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co

Chartered Accountants

Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968

Parag A. Shah

(Proprietor)

Membership No. 047713

Priti Shah
Chief Financial OfficerIlesh Nikhare
Director
DIN - 07438073

Place : Ahmedabad

Date : 31/07/2020

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910G]1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Statement of Cash Flow for the period ended on 31st March, 2020

(Amount in Rs.)

	Particulars	2019-2020	2018-2019	2017-2018
A	Cash Flow From Operating Activities:			
	Net Profit before Taxation	93,712	920,250	3,014,573
	Adjustment For:			
	Depreciation	-	-	-
	NPA Provision (Net)	-	-	-
	Operating Profit before Working Capital Changes	93,712	920,250	3,014,573
	Adjustment For:			
	Inventories	-	-	2,090,380
	(Increase) / Decrease in Trade Receivable	-	4,050,000	2,492,538
	(Increase) / Decrease in Loans and Advances	(10,948,425)	(17,426,682)	(143,920,682)
	(Increase) / Decrease in other Non-Financial Assets	8,880,103	(7,415,474)	939,379
	(Increase) / Decrease in other Financial Liabilities	(518,610)	240,417	(3,349,159)
	(Increase) / Decrease in Short Term Provision	-	-	(2,379,656)
	(Increase) / Decrease in other Non-Financial Liabilities	(211,696)	(913,804)	2,341,400
	Cash Generated From Operations	(2,704,916)	(20,545,293)	(138,771,227)
	Income Tax Paid	(24,500)	(231,000)	(1,150,000)
		(2,729,416)	(20,776,293)	(139,921,227)
B	Cash Flow From Investment Activities:			
	Acquisition of Fixed Assets	-	-	-
	Investment in Shares	-	-	(2,090,380)
	Sale of Assets	-	-	-
	Bad Debts W/off	-	-	-
	Net Cash from Investment Activities	-	-	(2,090,380)
C	Cash Flow From Financing Activities:			
	Other Equity	(5,319,234)	5,319,234	-
	Borrowing	6,512,636	16,875,560	142,085,817
	Dividend Paid	-	-	-
	Net Cash from Financing Activities	1,193,402	22,194,794	142,085,817
	Net Increase in Cash and Cash Equivalents	(1,536,014)	1,418,502	74,210
	Cash & Cash Equivalents at the Beginning	1,607,770	189,268	115,058
	Cash & Cash Equivalents at the End	71,756	1,607,770	189,268
	* Comprises of:			
	(a) Cash on hand	42,078	531,454	18,986
	(b) Balances with banks			
	(i) In current accounts	29,678	1,076,316	170,282
	(ii) In deposit accounts			
		71,756	1,607,770	189,268

Notes:

- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in AS-3 (R) issued by ICAI.
- Previous year's figures have been regrouped wherever necessary.
- Figures in bracket indicate cash outflows.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN: 03548968

Parag A. Shah
(Proprietor)
Membership No. 047713

Priti Shah
Chief Financial Officer

Ilesh Nikhare
Director
DIN: 07438073

Place : Ahmedabad
Date : 31/07/2020

ACCOUNTING POLICIES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

1. CORPORATE INFORMATION

1.1 Jyot International Marketing Limited is a company limited by shares, incorporated on 29/03/1989. Its Shares are listed on Bombay Stock Exchange Limited. Company is primarily engaged in business of finance and investments.

The company has its registered office situated at Room No.01, 01, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad-380054

1.2 The Company has obtained a Certificate of Registration as Non-Deposit Accepting and Non-Systemically Important Non Banking Financial Company (NBFC) vide Registration No. B.01.00425 dated 16.09.2002

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 **Basis of preparation:**

- a. These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act,2013 (The Act)
- b. The company uses accrual basis of accounting except in case of significant uncertainties.
- c. The financial statements are prepared on a going concern basis. as the management is satisfied that the company shall be able to continue its business for the foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption.
- d. The company prepares and presents its Balance Sheet, the statement of Profit and Loss and the statement of change in Equity in the format prescribed by Division III of Schedule III to the Act. The statement of Cash Flow has been prepared and presented as per the requirement of Ind AS 7 "Statement of Cash Flows"

2.2 **Use of Estimates:**

The preparation of financial statements require management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures related to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period and actual results could differs from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes. Changes in estimates are reflected in the financial statements in the period in which changes are made.

2.3 **Revenue Recognition:**

Interest Income is recognized on accrual basis when no significant uncertainty as to its determination or realization exists.

2.4 **Fixed Assets:**

- a. **Tangible Assets:**
The Company does not have any fixed assets during the year under review.
- b. **Intangible Assets:**
There is no asset in the books of company which can be accounted as intangible assets.

2.5 Depreciation, Amortization and Depletion:

a. Tangible Assets:

The Company does not have any fixed assets during the year under review.

b. Intangible Assets:

There is no intangible asset in the books of company.

2.6 Investments:

a. Investments are long term investments and are stated at cost and provision is not made for diminution in the value of quoted Equity Shares. Profit or Loss on sale of investments is recorded at the time of transfer of title from the Company.

b. Investment in subsidiary is recognized at cost and are not adjusted to fair value at the end of each reporting period, as allowed by Ind AS 27 " Separate Financial Statement " Cost of investment represents amount paid for acquisition of the said investments.

2.7 Borrowing Costs:

Borrowing Costs represent the amount of interest expenses payable on Unsecured Loan taken and accepted by the Company, the same is accounted on accrual basis

2.8 Employees' Benefits:

The provisions of Provident Fund Act,1952 and Payment of Gratuity Act, 1972 are not applicable to the Company at present.

2.9 Taxes on Income:

a. Taxes on income are accounted in the same period to which the revenue and expenses relate.

b. Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder.

c. Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

2.10 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

There are no transactions in foreign currency during the year.

2.11 Contingencies and Provisions:

a. Provisions are recognized when there is a present obligation as a result of past events, where it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

b. Contingent Liabilities are recognized only when there is a possible obligation arising from

c. past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made
Contingent assets are not recognized in the financial statements. future events, not wholly within the control of the Company or where any present obligation cannot be measure in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.

2.12 Cash Flow Statements:

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information

JYOT INTERNATIONAL MARKETING LIMITED
[CIN: L65910G1989PLC012064]

Notes Forming Part of the Financial Statement as at 31st March, 2020

(Amount in Rs.)

PARTICULARS	As At		As At		As At		
	March 31, 2020		March 31, 2019		March 31, 2018		
NOTE 03							
CASH AND CASH EQUIVALENTS							
Cash on Hand		42,078		531,454		18,986	
Balances with Banks							
In Current Account		29,678		1,076,316		170,282	
TOTAL		71,756		1,607,770		189,268	
NOTE 4							
TRADE RECEIVABLES							
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)		4,018,082		4,018,082		8,068,082	
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)		-		-		-	
TOTAL		4,018,082		4,018,082		8,068,082	
NOTE 5							
LOANS & ADVANCES							
Loans and advances to related parties		-		-		-	
Others							
Inter Corporate Loans and Advances to Others		56,277,288		65,005,912		-	
Loans and Advances to Others		134,364,873		114,687,824		165,037,054	
TOTAL		190,642,161		179,693,736		165,037,054	
NOTE 6							
INVESTMENT							
NON-CURRENT INVESTMENT							
In Equity Shares (Traded, Quoted)							
Heera Ispat Limited		385,525		385,525		385,525	
77105 (77105) Shares of Rs.10/- each fully paid-up							
In Equity Shares (Non-Traded, Unquoted)							
> In Subsidiary Company							
Efficient Tie-Up Private Limited		2,090,380		2,090,380		2,090,380	
10,45,599 (10,45,599) Shares of Rs.10/- each fully paid-up							
> In Other Company							
Pravin Spintex Private Limited		5,625,000		5,625,000		5,625,000	
75,000 (75,000) Shares of Rs.10/- each fully paid-up							
Imprint Packaging and Printing Limited		1,308,500		1,308,500		1,308,500	
130850 (130850) Shares of Rs.10/- each fully paid-up							
Nimbus Infrabuild Private Limited		700,000		700,000		700,000	
70,000 (70,000) Shares of Rs.10/- each fully paid-up							
Zenith Medicine Pvt Ltd.		300,000		300,000		300,000	
30,000 (30,000) Shares of RSs 10/- each Fully paid up							
TOTAL		10,409,405		10,409,405		10,409,405	
Aggregate amount of Quoted Investment		385,525		385,525		385,525	
Aggregate amount of Unquoted Investment		10,023,880		10,023,880		1,694,025	
Aggregate market value of listed and quoted investments*		231,315		231,315		8,715,380	
NOTE 7							
OTHER NON-FINANCIAL ASSETS							
BSE Fee for direct listing		-		2,770,000		-	
GST Credit		-		498,600		-	
TDS Receivable		1,490,992		7,102,495		185,621	
TOTAL		1,490,992		10,371,095		185,621	
NOTE 8							
BORROWINGS							
Inter-Corporate Deposits from Others		165,401,513		158,201,577		143,896,204	
From Directors		1,882,887		2,570,187		-	
TOTAL		167,284,400		160,771,764		143,896,204	
NOTE 9							
OTHER FINANCIAL LIABILITIES							
i) Creditors for Expenses		671,968		1,629,759		55,000	
ii) TDS Payable		1,584,779		1,145,598		2,464,940	
TOTAL		2,256,747		2,775,357		2,519,940	
NOTE 10							
PROVISIONS							
Provision for Audit Fees		-		-		15,000	
Provision for Taxation		24,500		236,196		1,150,000	
TOTAL		24,500		236,196		1,165,000	
NOTE 11							
EQUITY SHARE CAPITAL							
Authorised							
40,00,000 (40,00,000) Equity Shares of Rs.10/- each		40,000,000		40,000,000		40,000,000	
		40,000,000		40,000,000		40,000,000	
Issued, Subscribed and Fully Paid-up:							
31,21,900 (31,21,900) Equity Shares of Rs.10/- each fully Paid Up		31,219,000		31,219,000		31,219,000	
TOTAL		31,219,000		31,219,000		31,219,000	
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.							
		March 31, 2020		March 31, 2019		March 31, 2018	
		No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period		3,121,900	31,219,000	3,121,900	31,219,000	3,121,900	31,219,000
Add: Shares issued during the year		Nil	Nil	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year		Nil	Nil	Nil	Nil	Nil	Nil
Add: Other movements during the year		Nil	Nil	Nil	Nil	Nil	Nil
Outstanding at the end of the period		3,121,900	31,219,000	3,121,900	31,219,000	3,121,900	31,219,000
Terms/Rights attached to equity shares							
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.							
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.							
Particulars		March 31, 2020		March 31, 2019		March 31, 2018	
Shares held by holding/ultimate holding company/or their subsidiaries/ associates		Nil		Nil		Nil	
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company							
		March 31, 2020		March 31, 2019		March 31, 2018	
Name of the Shareholder		No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
PURNIMA D. GANDHI		303650	9.73%	303650	9.73%	303650	9.73%
DEEPAK C GANDHI		332451	10.65%	332451	10.65%	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.							
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.		NIL		NIL		NIL	
NOTE 12							
OTHER EQUITY							
a. Surplus/(Deficit) in the Statement of Profit & Loss							
Opening Balance		9,121,802		3,251,168		1,759,509	
Add: Net Profit for the year		69,212		689,250		1,864,573	
Add / Less : other adjustments		(5,319,234)		5,319,234		-	
Less: Appropriations							
Amount transfer to Special Reserve u/s45-1C of RBI Act, 1934		(13,842)		(137,850)		(372,915)	
		3,857,937		9,121,802		3,251,168	
b. Special Reserve u/s45-1C of the RBI Act, 1934							
Opening Balance		1,951,508		1,813,658		1,440,744	
Add: Transfer from Statement of Profit & Loss		13,842		137,850		372,915	
Closing Balance		1,965,350		1,951,508		1,813,658	
TOTAL		5,823,288		11,073,310		5,064,826	

JYOT INTERNATIONAL MARKEING LIMITED

[CIN: L65910GJ1989PLC012064]

Notes Forming Part of the Financial Statement as on 31st March,2020

(Amount in Rs.)

PARTICULARS	2019-2020	2018-2019	2017-2018
NOTE 13			
Interest Income	8,187,534	11,900,261	5,438,635
TOTAL	8,187,534	11,900,261	5,438,635
NOTE 14			
Other Income			
Miscellaneous Income	627,000	728,900	444,123
TOTAL	627,000	728,900	444,123
NOTE 15			
Financial Cost on borrowing	4,391,817	10,830,075	625,908
TOTAL	4,391,817	10,830,075	625,908
NOTE 16			
Employee benefits expense			
Employee Salary	419,708	619,200	473,500
TOTAL	419,708	619,200	473,500
NOTE 17			
Other Expenses			
Audit Exp			
- As Audit Fees	140,000	10,000	15,000
- Other	10,000	5,000	-
Advertisement Expense	24,035	-	-
Bank Charges	3,823	1,464	1,802
Travelling & Conveyance Expenses	14,720	165,853	580,110
Printing & Stationery Exps.	36,625	55,906	75,060
Administrative & Other Exp	21,294	21,413	985,305
Listing Fee	3,622,600	-	-
ROC Filing Charges	1,200	-	81,000
Professional Fees Exps	35,000	-	30,500
TOTAL	3,909,297	259,636	1,768,777

ACCOUNTING NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

18. NOTES TO ACCOUNTS:

Particulars	2019-20(Rs.)	2018-19(Rs.)
(a) PAYMENT TO AUDITORS		
(i) For service as auditors	140000	10000
(ii) For Company matters	0	0
(iii) For Others Services	10000	5000
Total	150000	15000
(b) As the Company is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.		
(c) RELATED PARTY DISCLOSURE		
Investment in Equity Shares of Efficient Tie-up Pvt Ltd A Subsidiary Company	2090380	2090380

(d) **EARNINGS PER SHARE**
BASIC EPS

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

DILUTED EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PARTICULARS	31/03/2020	31/03/2019
Profit/(Loss) attributable to the Shareholders (Rs.) (A)	69212	689251
Basic/Weighted average number of Equity Shares outstanding during the year (B)	3121900	3121900
Nominal value of Equity Share(Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	0.02	0.22

- (e) Previous year's figures have been regrouped and rearranged wherever necessary.
- (f) The balances of Unsecured Loans (Liabilities) and Loans & Advances (Assets) shown in Financial Statements are subject to the confirmation and consequential adjustment if any.
- (g) In the opinion of the Board of Directors current assets, loans and advances are stated at the realizable value in the ordinary course of business.

Notes on Accounts forms an integral part of accounts.

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No. 129665W

For and on behalf of the Board of directors of
Jyot International Marketing Limited

Parag A. Shah
(Proprietor)

Jayesh Shah	Priti Shah	Ilesh Nikhare
Managing Director	Chief Financial	Director
(DIN:03548968)	Officer	(DIN:07438073)

Membership No. 047713

Date: 31/07/2020

Place: Ahmedabad

Date: 31/07/2020

Place: Ahmedabad

Independent Auditor's Report on the Consolidated Ind AS Financial Statements

To the Members of Jyot **International Marketing Limited**

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Jyot International Marketing Limited. (hereinafter referred to as 'the Holding Company'), its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') comprising of the consolidated Balance sheet as at 31 March 2020, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2020, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements, subject to the following qualification:

- The Group has made an investment in quoted Equity Shares at a cost / book value of Rs.48502525/-, as at 31/03/2020, however the Market Value of these shares were only Rs.37518815/- and hence the Company is required to make provision of Rs. 10983710/- for diminution in the value of shares as on 31/03/2020, and hence to that extent the profit is overstated by Rs. 10983710/-
- The Group has booked total interest income of Rs.8187534/- during the year on Loans & Advances, however out of that amount only Rs.911073/- have been recovered during F Y 2019-20
- The Group has not deposited Tax Deducted at Source amounting to Rs.1145598/- for F Y 2018-19 and Rs.337951/- for F Y 2019-20 which is outstanding as on 31/03/2020

Emphasis of matter

During the Financial Year, Group has not charged and accounted interest income on some of the loans and advances granted. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended 31 March 2020. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated Ind AS financial statements. The results of audit procedures performed by us, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

Impairment of financial assets as at balance sheet date (expected credit losses)

Ind AS 109 requires the Group to provide for impairment of its loan receivables (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Group's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans and advances [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan and advances with no/minimal historical defaults.

How our Audit addressed the key Audit matters

- Read and assessed the Group's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors.
- Evaluate the reasonableness of the management estimates by understanding the process of ECL estimates and related assumption.
- Assessed the criteria for staging of loans and advances based on their past due status to check compliance with requirement of Ind AS 109
- Assessed the additional considerations
- Assessed disclosures included in the standalone Ind AS financial statements in respect of expected credit losses

Other Information

The other information comprises the information included in the Annual report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon. The Holding Company's Board of Directors is responsible for the other information.

Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We have not audited the books of accounts and Consolidated financial statements of the group for the previous financial year i.e. 2018-2019 and also we have not audited the financial statements of the subsidiary company for the F Y 2019-2020.

Responsibilities of Management and those charged with governance for the consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group of which we are the independent auditors, to express an opinion on the Consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended 31 March 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies, refer to our separate Report in 'Annexure 1' to this report;
- g) In our opinion, the managerial remuneration for the year ended 31 March 2020 has been paid/provided by the Holding Company and its subsidiaries to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated Ind AS financial statements;
 - ii. The Group has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries during the year ended 31 March 2020.

Place : Ahmedabad
Date : 31/07/2020

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No.129665W

[Parag A. Shah]
PROPRIETOR
Membership No.047713
UDIN : 20047713AAAAAR6672

Annexure 1 referred to in paragraph f under the heading ‘Report on other legal and regulatory requirements’ of our report of even date

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (‘the Act’)

In conjunction with our audit of the consolidated Ind AS financial statements of Jyot International Marketing Limited. as of and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting of Jyot International Marketing Limited (hereinafter referred to as the ‘Holding Company’) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management’s responsibility for internal financial controls

The respective Board of Directors of the Holding Company, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of internal financial controls over financial reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated Ind AS financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad

Date : 31/07/2020

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No.129665W

[Parag A. Shah]
PROPRIETOR
Membership No.047713
UDIN : 20047713AAAAAR6672

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Consolidated Balance Sheet as at 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
Financial Assets			
Cash and Cash Equivalents	3	2,184,750	1,807,081
Trade Receivables	4	4,018,082	4,018,082
Loans and Advances	5	244,453,161	235,143,736
Investments	6	57,958,185	57,958,185
		308,614,178	298,927,084
Non-Financial Assets			
Property, Plant and Equipment		-	-
Other Non-Financial Assets	7	1,490,992	10,371,095
		1,490,992	10,371,095
Total Assets		310,105,170	309,298,179
LIABILITIES AND EQUITY			
Financial Liabilities			
Borrowing	8	167,284,400	160,771,764
Other Financial Liabilities	9	2,510,847	3,080,146
		169,795,247	163,851,910
Non-Financial Liabilities			
Deferred Tax Liabilities		24,460	24,460
Provisions	10	24,500	236,196
		48,960	260,656
Equity			
Equity Share Capital	11	31,219,000	31,219,000
Other Equity	12	109,041,963	113,966,613
		140,260,963	145,185,613
Total Liabilities and Equity		310,105,170	309,298,179
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968Parag A. Shah
(Proprietor)
Membership No. 047713Priti Shah
Chief
Financial OfficerHesh Nikhare
Director
DIN - 07438073Place : Ahmedabad
Date : 31/07/2020

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Consolidated Statement of Profit & Loss for the Year ended on 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	2019-2020	2018-2019
Revenue from operations			
Interest Income	13	8,187,534	11,900,261
Total Revenue from Operations		8,187,534	11,900,261
Other Income	14	1,019,500	939,980
Total Income		9,207,034	12,840,241
Expenses			
Finance Cost	15	4,391,817	10,830,075
Employee Benefit Expenses	16	468,198	827,560
Depreciation and amortisation cost		-	-
Other Expenses	17	3,927,934	298,123
Total expenses		8,787,950	11,955,758
Profit before Tax		419,084	884,483
Tax expense			
Current Tax		24,500	231,000
Deferred Tax		-	-
Total Tax Expenses		24,500	231,000
Profit After Tax		394,584	653,483
Other Comprehensive Income			
		-	-
Total Comprehensive Income for the Year		394,584	653,483
Earning Per Equity Share Rs. (FV of Rs.10/- each)			
(Basic and Diluted)		0.13	0.21

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665WParag A. Shah
(Proprietor)
Membership No. 047713Place : Ahmedabad
Date : 31/07/2020

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968Priti Shah
Chief
Financial
OfficerIlesh Nikhare
Director
DIN - 07438073

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Amount in Rs.

Consolidated Statement of Change in Equity for the Year ended on 31st March

PARTICULARS	2019-2020	2018-2019
Equity Share Capital		
Balance at the beginning of the year	31219000	31219000
Change in the Equity Share Capital during the year	Nil	Nil
Balance at the end of the year	31,219,000	31,219,000
Other Equity		
a. Surplus/(Deficit) in the Statement of Profit & Loss		
Opening Balance	9,189,529	3,354,662
Add: Net Profit for the year	394,584	653,483
Add / Less : other adjustments	(5,319,234)	5,319,234
Less: Appropriations		
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(13,842)	(137,850)
Closing Balance	4,251,038	9,189,529
b. Special Reserve u/s45-IC of the RBI Act, 1934		
Opening Balance	1,951,508	1,813,658
Add: Transfer from Statement of Profit & Loss	13,842	137,850
Closing Balance	1,965,350	1,951,508
c. Capital Reserve on Consolidation	102,825,575	102,825,575
Balance at the end of the year	109,041,963	113,966,612

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968Parag A. Shah
(Proprietor)
Membership No. 047713Priti Shah
Chief Financial
OfficerIllesh Nikhare
Director
DIN - 07438073Place : Ahmedabad
Date : 31/07/2020

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910G]1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Consolidated Statement of Cash Flow for the period ended on 31st March, 2020

(Amount in Rs.)

	Particulars	2019-2020	2018-2019
A	Cash Flow From Operating Activities:		
	Net Profit before Taxation	419,084	884,483
	Adjustment For:		
	Depreciation	-	-
	NPA Provision (Net)	-	-
	Operating Profit before Working Capital Changes	419,084	884,483
	Adjustment For:		
	Inventories	-	-
	(Increase) / Decrease in Trade Receivable	-	4,050,000
	(Increase) / Decrease in Loans and Advances	(9,309,425)	(17,576,682)
	(Increase) / Decrease in other Non-Financial Assets	8,880,103	(7,415,474)
	(Increase) / Decrease in other Financial Liabilities	(569,299)	206,617
	(Increase) / Decrease in other Non-Financial Liabilities	(211,696)	(913,804)
	Cash Generated From Operations	(791,233)	(20,764,860)
	Income Tax Paid	(24,500)	(231,000)
		(815,733)	(20,995,860)
B	Cash Flow From Investment Activities:		
	Acquisition of Fixed Assets	-	-
	Investment in Shares	-	-
	Sale of Assets	-	-
	Bad Debts W/off	-	-
	Net Cash from Investment Activities	-	-
C	Cash Flow From Financing Activities:		
	Other Equity	(5,319,234)	5,319,234
	Borrowing	6,512,636	16,875,560
	Dividend Paid	-	-
	Net Cash from Financing Activities	1,193,402	22,194,794
	Net Increase in Cash and Cash Equivalents	377,669	1,198,934
	Cash & Cash Equivalents at the Beginning	1,807,081	608,146
	Cash & Cash Equivalents at the End	2,184,750	1,807,080
	* Comprises of:		
	(a) Cash on hand	2,063,777	534,742
	(b) Balances with banks		
	(i) In current accounts	120,973	1,272,339
	(ii) In deposit accounts		
		2,184,750	1,807,081

Notes:

- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in AS-3 (R) issued by ICAI.
- Previous year's figures have been regrouped wherever necessary.
- Figures in bracket indicate cash outflows.

As per our report of even date attached.

For, Parag A. Shah & Co
Chartered Accountants
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah
Managing Directors
DIN - 03548968

Parag A. Shah
(Proprietor)
Membership No. 047713

Priti Shah
Chief
Financial
Officer

Ilesh Nikhare
Director
DIN - 07438073

Place : Ahmedabad
Date : 31/07/2020

ACCOUNTING POLICIES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

1. CORPORATE INFORMATION

1.1 Jyot International Marketing Limited (The Parent Company) is a company limited by shares, incorporated on 29/03/1989. Its Shares are listed on Bombay Stock Exchange Limited. Company is primarily engaged in business of finance and investments.

The Parent Company has its registered office situated at Room No.01, 01, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad-380054

The Parent Company has obtained a Certificate of Registration as Non-Deposit Accepting and Non-Systemically Important Non Banking Financial Company (NBFC) vide Registration No. B.01.00425 dated 16.09.2002

1.2 Efficient Tie-up Private Limited (The Subsidiary Company) is a company limited by shares, incorporated on 26/08/2011. The company is primarily engaged in the business of broking.

The Parent & its Subsidiary hereinafter collectively referred to as the Group.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation:

- a. The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act,2013 (The Act) along with other provision of the Act.
- b. The Group uses accrual basis of accounting except in case of significant uncertainties.
- c. The financial statements of the Groups are prepared on a going concern basis. as the management is satisfied that the company shall be able to continue its business for the foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption.
- d. The Group prepares and presents its Balance Sheet, the statement of Profit and Loss and the statement of change in Equity in the format prescribed by Division III of Schedule III to the Act. The statement of Cash Flow has been prepared and presented as per the requirement of Ind AS 7 "Statement of Cash Flows"

2.2 Principal of Consolidation:

- a. The Parent Company holds the 2090380 shares having face value of Rs.10 each in its Subsidiary Company. Hence, the Company has presented consolidated financial statement with this report for the year under review.
- b. The Consolidated Financial Statements incorporate the Financial Statements of the Parent Company and its Subsidiary Company.

2.3 Use of Estimates:

The preparation of Group's financial statements require management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures related to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period and actual results could differs from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes. Changes in estimates are reflected in the financial statements in the period in which changes are made.

2.4 Revenue Recognition:

The Group recognized Interest & Commission Income on accrual basis when no significant uncertainty as to its determination or realization exists.

2.5 Fixed Assets:

a. Tangible Assets:

The Group does not have any fixed assets during the year under review.

b. Intangible Assets:

There is no asset in the books of Group which can be accounted as intangible assets.

2.6 Depreciation, Amortization and Depletion:

a. Tangible Assets:

The Group does not have any fixed assets during the year under review.

b. Intangible Assets:

There is no intangible asset in the books of Group.

2.7 Investments:

Investments made by the Group are long term investments and are stated at cost and provision is not made for diminution in the value of quoted Equity Shares. Profit or Loss on sale of investments is recorded at the time of transfer of title from the Company.

2.8 Borrowing Costs:

Borrowing Costs represent the amount of interest expenses payable on Unsecured Loan taken and accepted by the Group, the same is accounted on accrual basis

2.9 Employees' Benefits:

The provisions of Provident Fund Act, 1952 and Payment of Gratuity Act, 1972 are not applicable to the Group at present.

2.10 Taxes on Income:

a. Taxes on income are accounted in the same period to which the revenue and expenses relate.

b. Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed there under.

- c. Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

2.11 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

There are no transactions in foreign currency during the year.

2.12 Contingencies and Provisions:

Provisions are recognized when there is a present obligation as a result of past events, where it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements. future events, not wholly within the control of the Group or where any present obligation cannot be measure in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.

2.13 Cash Flow Statements:

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on available information.

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Consolidated Notes Forming Part of the Financial Statement as at 31st March,2020

(Amount in Rs.)

PARTICULARS	As At March 31, 2020	As At March 31, 2019
NOTE 03		
CASH AND CASH EQUIVALENTS		
Cash on Hand	2,063,777	534,742
Balances with Banks		
In Current Account	120,973	1,272,339
TOTAL	2,184,750	1,807,081
NOTE 4		
TRADE RECEIVABLES		
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	4,018,082	4,018,082
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)	-	-
TOTAL	4,018,082	4,018,082
NOTE 5		
LOANS & ADVANCES		
Loans and advances to related parties	-	-
Others		
Inter Corporate Loans and Advances to Others	56,277,288	65,005,912
Loans and Advances to Others	188,175,873	170,137,824
TOTAL	244,453,161	235,143,736
NOTE 6		
INVESTMENT		
NON-CURRENT INVESTMENT		
<u>In Equity Shares (Traded, Quoted)</u>		
Heera Ispat Limited	385,525	385,525
77105 (77105) Shares of Rs.10/- each fully paid-up		
Navkar Builders Limited	48,117,000	48,117,000
3925000(3925000) Shares of Rs.10/- each fully paid-up		
<u>In Equity Shares (Non-Traded, Unquoted)</u>		
> In Other Company		
Pravin Spintex Private Limited	5,625,000	5,625,000
75,000 (75,000) Shares of Rs.10/- each fully paid-up		
Imprint Packaging and Printing Limited	1,308,500	1,308,500
130850 (130850) Shares of Rs.10/- each fully paid-up		
Nimbus Infrabuild Private Limited	700,000	700,000
70,000 (70,000) Shares of Rs.10/- each fully paid-up		
Sakshi Barter Private Limited	1,500,000	1,500,000
600 (600) Shares of Rs 10/- each Fully paid up		
Natural Biocon India Limited	22,160	22,160
2,21,600 (2,21,600) Shares of Rs 10/- each Fully paid up		
Zenith Medicine Pvt Ltd.	300,000	300,000
30,000 (30,000) Shares of RSs 10/- each Fully paid up		
TOTAL	57,958,185	57,958,185
Aggregate amount of Quoted Investment	48,502,525	49,811,025
Aggregate amount of Unquoted Investment	9,455,660	9,455,660
Aggregate market value of listed and quoted investments*	37,518,815	866,931,815
NOTE 7		
OTHER NON-FINANCIAL ASSETS		
BSE Fee for direct listing	-	2,770,000
GST Credit	-	498,600
TDS Receivable	1,490,992	7,102,495
TOTAL	1,490,992	10,371,095
NOTE 8		
BORROWINGS		
Inter-Corporate Deposits from Others	165,401,513	158,201,577
From Directors	1,882,887	2,570,187
TOTAL	167,284,400	160,771,764
NOTE 9		
OTHER FINANCIAL LIABILITIES		
i) Creditors for Expenses	704,468	1,934,548
ii)TDS Payable	1,584,779	1,145,598
iii)Other Advances from Related Parties	221,600	-
TOTAL	2,510,847	3,080,146

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

Consolidated Notes Forming Part of the Financial Statement as at 31st March,2020

(Amount in Rs.)

PARTICULARS	As At March 31, 2020	As At March 31, 2019		
NOTE 10				
PROVISIONS				
Provision for Taxation	24,500	236,196		
TOTAL	24,500	236,196		
NOTE 11				
EQUITY SHARE CAPITAL				
Authorised				
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	40,000,000	40,000,000		
	40,000,000	40,000,000		
Issued, Subscribed and Fully Paid-up:				
31,21,900 (31,21,900) Equity Shares of Rs.10/- each fully Paid Up	31,219,000	31,219,000		
		-		
TOTAL	31,219,000	31,219,000		
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.				
	March 31, 2020		March 31, 2019	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	3,121,900	31,219,000	3,121,900	31,219,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	3,121,900	31,219,000	3,121,900	31,219,000
Terms/Rights attached to equity shares				
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.				
Particulars	March 31, 2020		March 31, 2019	
Shares held by holding/ultimate holding company/or their subsidiaries/ associates	Nil		Nil	
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company				
	March 31, 2020		March 31, 2019	
Name of the Shareholder	No. of Shares	% of holding	No. of Shares	% of holding
PURNIMA D. GANDHI	303650	9.73%	303650	9.73%
DEEPAK C GANDHI	332451	10.65%	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
	March 31, 2020		March 31, 2019	
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	NIL		NIL	
NOTE 12				
OTHER EQUITY				
a. Surplus/(Deficit) in the Statement of Profit & Loss				
Opening Balance	9,189,529		3,354,662	
Add: Net Profit for the year	394,584		653,483	
Add / Less : other adjustments	(5,319,234)		5,319,234	
Less: Appropriations				
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(13,842)		(137,850)	
	4,251,038		9,189,529	
b. Special Reserve u/s45-IC of the RBI Act, 1934				
Opening Balance	1,951,508		1,813,658	
Add: Transfer from Statement of Profit & Loss	13,842		137,850	
Closing Balance	1,965,350		1,951,508	
c. Capital Reserve on Consolidation				
	102,825,575		102,825,575	
TOTAL	109,041,963		113,966,613	

JYOT INTERNATIONAL MARKEING LIMITED

[CIN: L65910GJ1989PLC012064]

Consolidated Notes Forming Part of the Financial Statement as on 31st March,2020

(Amount in Rs.)

PARTICULARS	2019-2020	2018-2019
NOTE 13		
Interest Income	8,187,534	11,900,261
TOTAL	8,187,534	11,900,261
NOTE 14		
Other Income		
Miscellaneous Income	627,000	728,900
Dividend Received	392,500	11,080
Commission - Brokerage Income	-	200,000
TOTAL	1,019,500	939,980
NOTE 15		
Financial Cost on borrowing	4,391,817	10,830,075
TOTAL	4,391,817	10,830,075
NOTE 16		
Employee benefits expense		
Employee Salary	450,198	619,200
Directors Remuneration	18,000	208,360
TOTAL	468,198	827,560
NOTE 17		
Other Expenses		
Audit Exp		
- As Audit Fees	142,500	12,500
- Other	10,000	5,000
Advertisement Expense	24,035	-
Bank Charges	3,890	1,981
Demat Charges	1,770	1,770
Rates & Taxes	14,300	3,700
Travelling & Conveyance Expenses	14,720	165,853
Printing & Stationery Exps.	36,625	55,906
Administrative & Other Exp	21,294	21,413
Listing Fee	3,622,600	-
ROC Filing Charges	1,200	-
Professional Fees Exps	35,000	30,000
TOTAL	3,927,934	298,123

ACCOUNTING NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

18. NOTES TO ACCOUNTS:

Particulars	2019-20(Rs.)	2018-19(Rs.)
(a) PAYMENT TO AUDITORS		
(i) For service as auditors	142500	12500
(ii) For Company matters	0	0
(iii) For Others Services	10000	5000
Total	152500	17500

(b) As the Group is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.

(c) **RELATED PARTY DISCLOSURE**

No Related party transactions have been entered by the Group during the year under review.

(d) **EARNINGS PER SHARE**

BASIC EPS

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

DILUTED EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PARTICULARS	31/03/2020	31/03/2019
Profit/(Loss) attributable to the Shareholders (Rs.) (A)	394585	653483
Basic/Weighted average number of Equity Shares outstanding during the year (B)	3121900	3121900
Nominal value of Equity Share(Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	0.13	0.21

- (e) Previous year's figures have been regrouped and rearranged wherever necessary.
- (f) The balances of Unsecured Loans (Liabilities) and Loans & Advances (Assets) shown in Financial Statements are subject to the confirmation and consequential adjustment if any.
- (g) In the opinion of the Board of Directors current assets, loans and advances are stated at the realizable value in the ordinary course of business.

Notes on Accounts forms an integral part of accounts.

For, Parag A. Shah & Co.
Chartered Accountants
Firm Reg. No. 129665W

For and on behalf of the Board of directors of
Jyot International Marketing Limited

Parag A. Shah
(Proprietor)

Membership No. 047713
Date: 31/07/2020
Place: Ahmedabad

Jayesh Shah
Managing
Director

(DIN: 03548968)
Date: 31/07/2020
Place: Ahmedabad

Priti Shah
Chief Financial
Officer

Ilesh Nikhare
Director

(DIN: 7438073)

JYOT INTERNATIONAL MARKETING LIMITED,

Room No. 1, 1, Pandurang Society, Judges Bungalow Road,
Bodakdev, Ahmedabad, Gujarat - 380054

Phone:+91-9099946908

CIN : L65910GJ1989PLC012064

Email : jyotimltd@gmail.com

Website : www.jyotinternationalmarketing.co.in

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronics holding with the Depository through their concerned Depository Participants.

JYOT INTERNATIONAL MARKETING LIMITED

Registered Office: Room No. 1, 1, Pandurang Society, Judges Bungalow Road,
Bodakdev, Ahmedabad, Gujarat - 380054

CIN: L65910GJ1989PLC012064 Website: www.jyotinternationalmarketing.co.in

Email: jyotimltd@gmail.com, info@jyotinternationalmarketing.co.in

ATTENDANCE SLIP

ANNUAL GENERAL MEETING- 30thDecember, 2020 at 02:00 P.M.

DP Id.		Client Id. / Ben. A/c.	
Folio No.		No. of Shares	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 30thDecember, 2020 at 02:00 P.M.at Room No. 1, 1, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad, Gujarat – 380054.

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

=====

Form No. SH-13

Nomination Form [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
JYOT INTERNATIONAL MARKETING LIMITED
Registered Office: Room No. 1, 1, Pandurang Society,
Judges Bungalow Road, Bodakdev,
Ahmedabad, Gujarat – 380054.

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) Particulars of the securities (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No

(2) Particulars of nominee/s-

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) In case nominee is a minor-

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name:
Address:
Name of the Security Holder (s)

Signature Witness with name and address

ROUTE MAP FOR THE VENUE OF AGM

